Item 5

Reports

Item 5.a.

Salem Trust
Karen Russo

RETIREE ONLINE "PENSIONER PORTAL"

I am very pleased to inform you of an exciting new service for retirees sponsored by Salem Trust Company and U.S. Bank, Salem's trusted service provider of benefit payment services since 2013. This new service is being offered as a response to more frequent requests for quicker online assistance versus the traditional paper form-mailing process and to suppress mailed ACH deposit confirmations.

The online "Pensioner Portal" service will provide easy access to many important items affecting a retiree's monthly pension payment:

Core Retiree Services at the Site:

- Confirm online the ACH direct deposit of the monthly pension – no more mailed ACH confirmations.
- Access current and historical pension payment information.
- View the financial institution and account(s) of the monthly direct deposit.
- View and print tax forms. Tax forms will still be mailed.
- Access important documents pertaining to the pension plan, for example administration forms that contain contact information of service providers.

Optional Retiree Services – Selected by the Pension Plan:

- Change, add or modify deposits between accounts.
- Change the financial institution of the monthly pension payment.
- Update/change an address.
- Change federal or state tax withholding.

Here are a few key elements of this service:

- The secure site of this online assistance is U.S.Bank, that has been providing this online service to retirement plans for 3 years. Retirees should be familiar with U.S.Bank from the Form 1099-R they receive annually.
- The Salem pension plan client can select the online services for its retirees.
- Initial registration will ask the retiree to provide certain Personally Identifiable Information ("PII") over the secure site. This is to validate the identity of the initiator with the records at U.S. Bank.
- Subsequent online access by the retiree will use a Multi Factor Authenticator ("MFA") process.
- Salem Trust Company will handle the mailing and field any preliminary calls. U.S. Bank will assist the retiree with site instructions and answer subsequent enrollment instructions. Your plan administrator will be informed along the way.
- There is not a cost to the retirement plan, service provider or retiree for this service.

A sample letter and the enrollment form to initiate the service for your retirees is available for review by you and the service providers of the pension plan.

PENSIONER PORTAL

Delray Beach Firefighters' Retirement System

The Board has authorized Salem Trust Company to provide the following applications to the retirees of the Pension Plan through the U.S. Bank Pensioner Portal:

Core Services: Please check to acknowledge.

- ☐ Confirm online the receipt of the ACH direct deposit of the monthly pension.
- ☐ Access current and historical pension payment information.
- ☐ View the financial institution and account(s) of the monthly direct deposit.
- ☐ View and print tax forms.
- ☐ Access important forms pertaining to the pension plan (see below).

Optional Retiree Services: Please check to permit service for retiree.

- ☐ Change, add or modify deposits between accounts.
- ☐ Change the financial institution of the monthly pension payment.
- ☐ Update/change an address.
- ☐ Change federal or state tax withholding.

The Board has authorized Salem Trust Company to provide the following forms at the U.S. Bank Pensioner Portal for use by the retirees of the Pension Plan:

Please check all that apply:

- ☐ Change, add or modify deposits between accounts.
- ☐ Change of financial institution of the monthly pension payment.
- ☐ Update/change of address form.
- ☐ Change federal or state tax withholding.
- ☐ Other forms (describe):

It is the responsibility of the Pension Plan to provide Salem Trust Company with revised forms when the forms selected above have changed.

Authorized Signer (Print) (Sign) Date

Authorized Signer (Print) (Sign) Date

For the Delray Beach Firefighters' Retirement System

SALEM TRUST
COMPANY
A Division of TMI Trust Company

PRELIMINARY – NOT FOR DISTRIBUTION

February 16, 20xx

Re: Name of Plan
Pensioner Portal - Online Service Enhancement from Salem Trust Company

Dear Retiree:

I am very pleased to inform you of an exciting new service for retirees sponsored by Salem Trust Company, the custodian of the Name of the Plan. This new online service will provide easy access to many important items affecting your monthly pension payment:

- Access current and historical pension payment information
- View the financial institution and account of your monthly pension direct deposit
- Change the financial institution of your monthly pension payment
- Confirm online the ACH direct deposit of your monthly pension – no waiting for a mailed advice
- View and print tax forms
- Update your address
- Access important forms and documents about your pension plan
- Change your federal or state tax withholding

The site of this exciting enhancement is U.S. Bank, a trusted service provider of Salem Trust Company since 2013. In fact, many of you should be familiar with U.S. Bank from annual taxpayer Form 1099-R you receive in the mail.

The easy-to-follow initial registration instructions and FAQ document are included with this letter. A U.S. Bank representative is available Monday to Friday, 24 hours per day, at 800-xxx-xxxx to answer your questions and assist with the initial registration. You are also invited to call Salem Trust Company at 877-382-5268 with preliminary questions about your initial registration.

Sincerely,

Mark F. Rhein, President
(813)288-4991
mrhein@tmico.com

Pensioner Portal
Initial Registration and Log On

NAME OF PLAN HERE PRELIMINARY

1. Launch your browser and go to https://portal.innovestsystems.com/usb/usb
2. The Welcome page appears. Click on the **Register** tab.
3. Enter your full Social Security Number, the **Identifier Number** listed in the welcome letter, your date of birth, a phone number and an email address. Click **Continue**.
4. If your SSN, Identifier Number or date of birth are incorrect, you will receive the following error message:

   Entered data does not correspond with the information held on file. Please review and re-enter or contact your account administrator.

   If you receive this message, please contact U.S. Bank Retirement Services at 800-xxx-xxxx for help with your registration.
5. If all information is correct, you will need to select how to receive an identifying code. Select either via email, SMS/Text or voice call. The code will be sent via email or to the phone number you provided in step #3. Enter the code and click **Identify**.
6. Create a username, password and select three security questions with answers. Click **Register**.
7. Click on the **Login** tab.
8. Enter the username and password you created in step 6. Click **Log In**.
9. Review and accept the Terms and Conditions. Click on **Accept and Proceed**.
10. You will receive an email with a link. Click on the link in the email.
11. You will be routed to a screen confirming your log in. Click on **Log In**.
12. Reenter your username and password. Click **Log In**.
13. You are now logged on to the Pensioner Portal.
14. You can access a full User Guide by clicking the **Documents** tab and then clicking on the **Other** tab. The User Guide is at the bottom of the page.

If you have any questions or need assistance navigating the Portal, please contact U.S. Bank Retirement Services at 800-xxx-xxxx.

Online Pensioner Portal Frequently Asked Questions (FAQ's) PRELIMINARY

If you have preliminary questions, please call Salem Trust Company at 877-XXX-XXX. For additional questions, please contact a U.S. Bank Retirement Services representative at 800-xxx-xxxx.

Accessing the Pensioner Portal

Q: What information is required to access the Pensioner Portal for the first time?
A: For first time registration, please have the following information available:

- Your Social Security Number
- The specific "Identifier Number" provided in the introduction letter
- Your Date of Birth
- A phone number
- An email address

Q: When will I be able to access the Pensioner Portal?
A: The first date the Pensioner Portal will be available for you is the date of the introduction letter. After that, you will be able to access the Pensioner Portal at any time, until your payment ends or Salem Trust Company ceases making payments for your retirement plan.

Information Available NOTE: CLIENT SPECIFIC

Q: Will I be able to update my address via the Pensioner Portal?
A: Yes, you will be able to change your address directly on the portal, or you can complete and send a form, found on the portal, to the plan administrator of your pension plan.
Q: Will I be able get a copy of my annual tax form?
A: Yes. Tax forms will be available in the Pensioner Portal early February each year. You will also be able to download and print your prior year tax form.
Q: What other information will I be able to access or edit via the Pensioner Portal?
A: You will be able to view and in some cases edit or change, by using a form found at the portal, the following information:

- Current and rolling 12 months of historical payment information
- Current address
- Current direct deposit information, including the financial institution and account
- Current federal and state tax withholding elections

Q: What happens if my email address or phone number changes after I enroll in the portal?
A: You will be able to change your email address, phone number, password, or security questions at any time by accessing your profile information and editing your information.